

# TUA NEWS RELEASE

## TAXPAYERS UNITED OF AMERICA

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## ILLINOIS COMBINED FEDERAL AND STATE CORPORATE TAXES AMONG HIGHEST IN THE COUNTRY

A new report by the nonpartisan, Washington-based Tax Foundation on combined federal and state corporate taxes for 2021 shows that Illinois has one of the highest federal/state corporate tax rates in the country.

On a scale of 1-50, with the higher numbers being worst, Illinois is fifth-highest in the country with a combined federal/state corporate tax rate of 28.5 percent.

According to the foundation, “The state with the highest combined corporate income tax rate is New Jersey, with a combined rate of 30.1 percent. Corporations in Alaska, California, Illinois, Iowa, Maine, Minnesota, and Pennsylvania face combined corporate income tax rates at or above 28 percent. Six states—Ohio, Nevada, South Dakota, Texas, Washington, and Wyoming—face no state corporate income tax and only pay the federal tax rate of 21 percent.”

“The State of Illinois is at a huge economic disadvantage,” said Jim Tobin, economist and president of Taxpayers United of America (TUA). “Companies, big and small are fleeing to states with lower taxes.”

“Illinois Governor Jay Robert ‘J. B.’ Pritzker and his like-minded miscreants in the Democrat-controlled general assembly are trying every trick in the book to raise Illinois taxes even further. Fortunately, our organization, working with local taxpayer organizations, has helped hold the line, but they will keep trying to raise taxes.”

“It’s time for Illinois taxpayers to wake up and throw out the tax-and-spend politicians. Illinois has its own swamp, and it’s located in Springfield.”

Source:

[https://taxfoundation.org/state-corporate-taxes-corporate-profits-2021/?utm\\_source=Tax+Foundation+Newsletters&utm\\_campaign=897ea710b1-EMAIL\\_CAMPAIGN\\_2019\\_10\\_17\\_07\\_28\\_COPY\\_02&utm\\_medium=email&utm\\_term=0\\_8387957ec9-897ea710b1-427663433&mc\\_cid=897ea710b1&mc\\_eid=5739982070](https://taxfoundation.org/state-corporate-taxes-corporate-profits-2021/?utm_source=Tax+Foundation+Newsletters&utm_campaign=897ea710b1-EMAIL_CAMPAIGN_2019_10_17_07_28_COPY_02&utm_medium=email&utm_term=0_8387957ec9-897ea710b1-427663433&mc_cid=897ea710b1&mc_eid=5739982070)